

DISCOVERY BAY PUBLIC FINANCING AUTHORITY

RESOLUTION NO. PFA 2012-01

A RESOLUTION OF THE GOVERNING BOARD OF THE DISCOVERY BAY PUBLIC FINANCING AUTHORITY DECLARING OFFICERS, PROVIDING FOR THE DATE OF ITS REGULAR MEETINGS, AND DIRECTING THE FILING OF CERTAIN NOTICES

DISCOVERY BAY PUBLIC FINANCING AUTHORITY

WHEREAS, the Town of Discovery Bay CSD (the "Discovery Bay CSD") and the Byron Bethany Irrigation District (the "Byron Bethany Irrigation District"), hereafter sometimes referred to as "Members," have heretofore approved the formation of the Discovery Bay Public Financing Authority (the "Authority") through the execution of a joint exercise of powers agreement, dated as of July 1, 2012 (the "PFA Agreement"); and

WHEREAS, pursuant to Article V of the PFA Agreement the Governing Board of the Authority (the "Governing Board") shall be constituted of all of the individuals who, at any given time, are the sworn members of the Board of Directors of the Town of Discovery Bay CSD; and

WHEREAS, pursuant to Article VII of the PFA Agreement, the Governing Board is to be presided over by a Chairperson and Vice-Chairperson who shall be the same individuals who are the President and Vice-President, respectively, of the Town of Discovery Bay CSD at any given time; and

WHEREAS, pursuant to Article VII of the PFA Agreement, the General Manager of the Town of Discovery Bay CSD shall serve as the Executive Director of the Authority; and

WHEREAS, pursuant to Article VII of the PFA Agreement, the Governing Board desires to appoint a Secretary, and a Treasurer/Auditor; and

WHEREAS, Article IX of the PFA Agreement, requires the Governing Board to adopt an annual budget for the current fiscal year of the Authority, unless the Authority anticipates no income and no liabilities in such fiscal year; and

WHEREAS, Section 6503.5 of the Government Code of the State of California requires the notification of the creation of a joint powers entity with the Secretary of State within thirty (30) days after said creation; and

WHEREAS, Section 53051 of the Government Code of the State of California requires the filing of a public agency roster with the Secretary of State and the County Clerk of each county in which the public agency maintains an office within ten (10) days after the creation of the public agency; and

WHEREAS, Section 6505.1 of the Government Code of the State of California requires the person in charge of having access to any property of the Authority to file an official bond;

NOW, THEREFORE, THE GOVERNING BOARD OF THE DISCOVERY BAY PUBLIC FINANCING AUTHORITY DOES HEREBY FIND, ORDER AND DETERMINE:

SECTION 1. Pursuant to the PFA Agreement, the initial presiding officers of the Authority shall be the same individuals who are the President and Vice-President, respectively, of the Town of Discovery Bay CSD, which person's names and titles are set forth below. The officers of the Authority shall preside over the Governing Board so long as the persons holding said offices are the duly sworn and active officers of the corresponding Member, as set forth below.

Name/Member/Office

Chris Steele/ President
Kevin Graves/ Vice-President

Authority Office

Chairperson
Vice-Chairperson

SECTION 2. Pursuant to the PFA Agreement, the initial administrative officers of the Authority shall be the same individuals who are the General Manager, Secretary and Finance Manager, respectively, of the Town of Discovery Bay CSD, which persons names and titles are set forth below. The officers of the Authority shall administer the affairs of the Authority so long as the persons holding said offices are the duly appointed and active corresponding administrative officers of the Town of Discovery Bay CSD.

Name/Member/Office

Authority Office

Richard J. Howard / General Manager
Richard J. Howard / Secretary
Dina Breitstein / Finance Manager

Executive Director
Secretary
Treasurer/Auditor

SECTION 3. That the Executive Director notify the Secretary of State of the formation of the Authority, and file said notice, together with the appropriate filing fee, if any, within thirty (30) days after the creation of the Authority.

SECTION 4. That the Executive Director prepare a public agency roster pursuant to Government Code Section 53051, which public agency roster shall be filed with the Secretary of State of the State of California and with the County Clerk of Contra Costa County within ten (10) days of the creation of the Authority. Such a public agency roster shall include the following information:

- (1) The full legal name of the Authority.
- (2) The official mailing address of the Governing Board of the Authority.
- (3) The name and residence or business address of each member of the Governing Body of the Authority.
- (4) The name, title, and residence or business address of the Chairperson and Secretary of the Governing Body of the Authority.

Said roster shall be on a form prescribed by the Secretary of State.

The Executive Director is hereby authorized and directed to file an amended public agency roster with the Secretary of State of the State of California and with the County Clerk of Contra Costa County within ten (10) days after any change in the facts required to be stated pursuant to Government Code Section 53051.

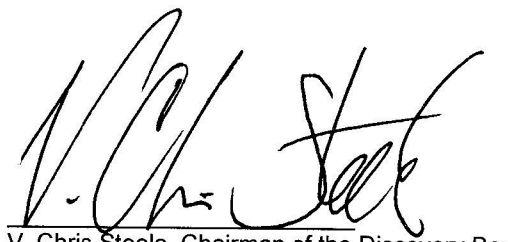
SECTION 5. That the Treasurer/Auditor and Executive Director procure a bond in compliance with Government Code Section 6505.1.

SECTION 6. That the Authority shall not be required to adopt an annual budget for Fiscal Year 2011-12 or 2012-13 because the Authority does not expect to hold moneys, and in the event moneys are held, it is expected to be incident to (i) the Authority acting merely as a financial conduit for any Member or for any bond issue, or (ii) the Authority holding moneys in trust as a part of a bond issue or other type of financing. If in the future the Authority anticipates it will be receiving and/or disbursing general fund moneys, then the Governing Board shall adopt an annual budget as soon as possible for the first Fiscal Year in which said moneys are going to be received and/or disbursed, and not later than thirty (30) days prior to the beginning of each Fiscal Year thereafter.

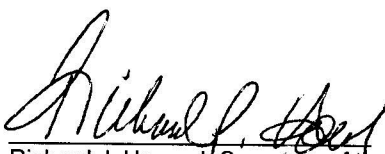
SECTION 7. That the Authority shall hold its first regular meeting on August 1, 2012, and thereafter, shall be held corresponding at the time and place of each regular meeting of the Board of Directors of the Town of Discovery Bay CSD. In the event an agenda for a regular meeting of the Authority is not posted timely in accordance with the provisions of Section 54954.2 of the Government Code, such regular meeting is cancelled without any further action of any Member, the Governing Board or any officer of the Authority. The Governing Board of the Authority may hold a special meeting at any time. Furthermore, the Governing Board of the Authority may, by resolution adopted at a regular or special meeting, declare that regular meetings occur at a date or dates, and at times, different from that set forth in this paragraph.

THE FOREGOING RESOLUTION WAS PASSED AND ADOPTED by the members of the Discovery Bay Public Financing Authority at its first meeting held on this July 18, 2012, by the following roll call vote:

AYES: 5
NOES: 0
ABSENT: 0
ABSTAIN: 0



V. Chris Steele, Chairman of the Discovery Bay
Public Financing Authority



Richard J. Howard, Secretary of the Discovery Bay
Public Financing Authority